

Hobbies

Sunken ship off S. Carolina is a gold mine

By Roger Boye

A treasure-trove of rare U. S. gold coins has been recovered from the remains of a ship that sank off the South Carolina coast in 1857.

The items recovered so far—which also include gold bars of various shapes and sizes—indicate that the discovery of the S. S. Central America eventually could rank as one of the largest such “gold strikes” in U. S. history.

“We found clumps of gold coins at the bottom of the ocean, most in pristine, beautiful condition,” said Richard T. Robol, an attorney whose law firm represents the group that salvaged the gold. “Nothing quite like that has ever been seen before.”

The S. S. Central America—a side-wheel steamer—sank in a hurricane nearly 200 miles offshore, taking 77,000 troy ounces of gold and 423 people down with it. The gold had been mined in California and was on the final leg of a journey to New York via Panama.

In September, salvagers working for the Columbus America Discovery Group recovered about 25,000 troy ounces of S. S. Central America gold before they had to shut down operations for the year when Hurricane Hugo blew through the area. They hope to find most of the remaining 52,000 troy ounces—or two tons—of gold next summer.

The treasures turned up so far include privately issued California gold coins, some of which are

considered to be “exceedingly rare”; thousands of U. S. \$20 gold “double Eagles,” most minted in San Francisco in 1856 and 1857; other types of U. S. gold coins; and gold bars weighing as much as 754 ounces, which is 15 times bigger than the largest California gold bar previously known to exist.

“The Columbus group already has found tens of millions [of dollars] worth of gold, and that may just be the tip of the iceberg,” said James Lamb, director of the coin department of the auction house Christie’s. “This discovery could prove to be the most exciting treasure find of the 20th Century.”

Christie’s is serving as numismatic and precious-artifact consultant to the group.